

		The Corporation of Haldimand County Hydro Legacy Fund Statement of Activities 2015-2022							
		2015	2016	2017	2018	2019	2020	2021	2022
January 1st to December 31st		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<b>Hydro Legacy Fund Balance</b>									
<b>Principal Protected Balance</b>									
Opening Principal Protected Balance			65,604,799	65,382,419	66,690,068	68,035,899	69,088,790	70,476,597	71,254,554
Transfer to/(from) Reserve Less HCUI Litigation Fund		72,604,799 (7,000,000)	(222,380)	-					
Indexing of Principal Protected Balance				1,909,167	3,502,630	1,354,438	1,634,560	8,565,097	4,459,489
<b>Ending Principal Protected Balance</b>		<b>65,604,799</b>	<b>65,382,419</b>	<b>67,291,586</b>	<b>70,192,698</b>	<b>69,390,338</b>	<b>70,723,350</b>	<b>79,041,694</b>	<b>75,714,042</b>
<b>Amendments to Principal Protected Balance</b>									
Addition of Litigation Allowance to Principal									6,844,526
Amendment of Indexing (retroactive)				(601,518)	(2,156,798)	(301,548)	(246,754)	(7,787,140)	(2,878,655)
<b>Amended Principal Protected Balance</b>		<b>65,604,799</b>	<b>65,382,419</b>	<b>66,690,068</b>	<b>68,035,899</b>	<b>69,088,790</b>	<b>70,476,597</b>	<b>71,254,554</b>	<b>79,679,914</b>
<b>Litigation Allowance Balance</b>									
Opening Litigation Allowance Balance			7,000,000	6,850,000	6,850,000	6,850,000	6,844,526	6,844,526	6,844,526
Transfer to/(from) Reserve		7,000,000	(150,000)	-	-	(5,474)			
Addition of Litigation Allowance to Principal									(6,844,526)
<b>Ending Litigation Allowance Balance</b>		<b>7,000,000</b>	<b>6,850,000</b>	<b>6,850,000</b>	<b>6,850,000</b>	<b>6,844,526</b>	<b>6,844,526</b>	<b>6,844,526</b>	<b>-</b>
<b>Ending Principal Balance (excluding uncommitted interest earnings)</b>		<b>72,604,799</b>	<b>72,232,419</b>	<b>73,540,068</b>	<b>74,885,899</b>	<b>75,933,316</b>	<b>77,321,123</b>	<b>78,099,080</b>	<b>79,679,914</b>
<b>Uncommitted Interest Earnings Balance</b>									
Opening Uncommitted Interest Earnings Balance			28,766	2,329,098	3,957,419	4,978,428	8,044,415	9,265,717	11,951,234
Realized Interest Earnings		778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605	2,026,132
Accrued Interest Earnings Based on Estimate Market Value Growth				2,131,687	1,394,152	1,893,501	1,007,733	865,868	1,575,880
Interest Reconciliation of Actual Interest Earnings				-	-	-	-	-	-
Subtotal, Interest Earnings		778,766	2,829,098	5,565,068	6,624,259	9,616,709	11,403,524	12,729,191	15,553,246
Indexing of Principal Protected Balance				(1,909,167)	(3,502,630)	(1,354,438)	(1,634,560)	(8,565,097)	(4,459,489)
Amendment of Indexing (retroactive)				601,518	2,156,798	301,548	246,754	7,787,140	2,878,655
Transfers from Reserve for Municipal Operations		(750,000)	(500,000)	(300,000)	(300,000)	(300,000)			
Transfer from Reserve to Growing Communities Reserve Fund					-	(219,404)	(750,000)		
<b>Ending Uncommitted Interest Earnings Balance</b>		<b>28,766</b>	<b>2,329,098</b>	<b>3,957,419</b>	<b>4,978,428</b>	<b>8,044,415</b>	<b>9,265,717</b>	<b>11,951,234</b>	<b>13,972,412</b>
<b>Closing Hydro Legacy Fund Balance - December 31st</b>		<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>	<b>90,050,313</b>	<b>93,652,326</b>
<b>Statement of Continuity</b>									
<b>Revenues:</b>									
Realized Interest Earnings		778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605	2,026,132
Accrued Interest Earnings Based on Estimate Market Value Growth				2,131,687	1,394,152	1,893,501	1,007,733	865,868	1,575,880
Interest Reconciliation of Actual Interest Earnings									
HCUI Audit/Tax Recovery		74,467							
Hydro Proceeds		73,265,957							
<b>Total Revenues</b>		<b>74,119,190</b>	<b>2,800,332</b>	<b>3,235,970</b>	<b>2,666,840</b>	<b>4,638,281</b>	<b>3,359,109</b>	<b>3,463,474</b>	<b>3,602,013</b>
<b>Less Expenses:</b>									
Hydro Divestiture Closing Costs		(735,625)	(7,632)						
Water/Wastewater Billing Conversion Costs			(214,748)						
Lawsuit Settlement (CS-GM-08-2016)			(150,000)						
2014 & 2015 PIL Audit						(5,474)			
Municipal Levy Offset		(750,000)	(500,000)	(300,000)	(300,000)	(300,000)			
Transfer to Growing Communities Reserve Fund					-	(219,404)	(750,000)		
<b>Total Expenses</b>		<b>(1,485,625)</b>	<b>(872,380)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(524,878)</b>	<b>(750,000)</b>	<b>-</b>	<b>-</b>
<b>Net Contribution to Hydro Legacy Fund</b>		<b>72,633,566</b>	<b>1,927,952</b>	<b>2,935,970</b>	<b>2,366,840</b>	<b>4,113,403</b>	<b>2,609,109</b>	<b>3,463,474</b>	<b>3,602,013</b>
<b>Opening Hydro Legacy fund Balance</b>		<b>-</b>	<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>	<b>90,050,313</b>
<b>Ending Hydro Legacy Fund Balance</b>		<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>	<b>90,050,313</b>	<b>93,652,326</b>
<b>Percentage Increase vs Prior Year (%)</b>			<b>2.65%</b>	<b>3.94%</b>	<b>3.05%</b>	<b>5.15%</b>	<b>3.11%</b>	<b>4.00%</b>	<b>4.00%</b>

\*Note: as the Hydro Legacy Fund Policy was created in 2017, accrued income is reflected only for 2017 onward. Interest would have also been accrued to 2016 under the same principles if the Policy were in place at that time. As a result, the accrued income prior to 2017 will be allocated in future years.